



Entered on Docket
October 18, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegler".

Hon. Linda B. Riegler
United States Bankruptcy Judge

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

**USA COMMERCIAL MORTGAGE
COMPANY,**

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining First Omnibus Objection
Of USACM Trust To Proofs Of Claim
Based Upon Investment In The Universal
Hawaii Loan, Except For Amounts
Designated As "Unremitted Principal"**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "First Omnibus Objection of USACM Trust to Proofs of Claim Based Upon Investment In The Universal Hawaii Loan; Except for amounts Designated as "Unremitted Principal" ("Universal Hawaii Loan") [DE 8813] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; and good cause appearing:

1 **IT IS ORDERED** that:

2 1. The Objection [DE 8813] is sustained;

3 2. The claims listed on **Exhibit A** attached are allowed to the extent those
4 claims are consistent with the scheduled unremitted principal claims related to the
5 Universal Hawaii Loan as set forth in **Exhibit A** attached; and

6 3. The portion of those claims listed on **Exhibit A** are disallowed to the extent
7 those claims are in excess of the scheduled unremitted principal claim amount for the
8 Universal Hawaii Loan. If the amount of the scheduled claim exceeds the amount of the
9 allowed claim shown on **Exhibit A**, then the Trust will use the higher amount of the
10 scheduled claim to calculate future distributions to creditors based upon unremitted
11 principal associated with the Universal Hawaii Loan.

12
13 PREPARED AND RESPECTFULLY SUBMITTED BY:

14 **LEWIS AND ROCA LLP**

15
16 By /s/ John Hinderaker (AZ #018024)

17 Robert M. Charles, Jr.

18 John Hinderaker (*pro hac vice*)

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LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

_____ This Court has waived the requirement set forth in LR 9021(b)(1).

XXX No party appeared at the hearing or filed an objection to the motion.

_____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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USACM Trust

Universal Hawaii

Single Loan Claims

Claim	Date Claim was Filed	Name	Address	Total Claim Amount Relating to the Universal Hawaii Loan	Unremitted Principal to be Allowed as Claim Relating to the Universal Hawaii Loan	Approximate Amount Subject to Objection Because it Relates to an Investment In the Universal Hawaii Loan
10725-02323	1/13/2007	Boyce 1989 Trust Dtd 6/12/89	C/O Kathleen A Boyce Trustee 3270 Piazza Circle Reno, NV 89502	304,300.00	-	304,300.00
10725-02084	1/11/2007	Davis Yoder Trust Dtd 12/16/00	Robert J Yoder & Nancy R Davis Ttees 12291 Prosser Dam Rd Truckee, CA 96161	1,221.64	-	610.82
10725-02377	1/16/2007	Donna M Cangelosi Family Trust	C/O Donna M Cangelosi Trustee 5860 Lausanne Dr Reno, NV 89511-5034	43,207.07	-	43,207.07
10725-02337	1/15/2007	Kassu LLC PSP Dtd 1/1/05	C/O Kathleen A Boyce Trustee 3270 Piazza Circle Reno, NV 89502	1,398.16	-	699.08
10725-01823	12/28/2006	Ken Wyatt Enterprises Inc	Po Box 370400 Las Vegas, NV 89137-0400	63,866.73	57,865.12	6,001.61
10725-00139	8/15/2006	Kubly JTWOS, Marshall D & Kathleen	4687 Bradford Ln Reno, NV 89509	60,000.00	34,719.04	25,280.96
10725-00167	8/14/2006	Leer, Hans	2024 Gentry Ln Carson City, NV 89701	59,104.72	28,913.99	638.37
10725-02158	1/12/2007	Luongo, John M & Gloria	965 Leah Cir Reno, NV 89511-8524	28,804.73	-	28,804.73
10725-00303	9/29/2006	Musso Living Trust Dtd 11/30/92	C/O Walter & Barbara Musso Ttees 48 Williams Drive Moraga, CA 94556	35,426.83	-	35,426.83
10725-00972	11/3/2006	Noxon Family Trust	C/O Arthur G & Joan Noxon Ttees 2657 Windmill Pkwy #197 Henderson, NV 89074-3384	70,853.66	34,719.04	707.79
10725-01273	11/10/2006	Wayne Dotson Co Peter Bogart Ceo	Peter Bogart Ceo 1445 City Line Ave Wynnewood, PA 19096	56,000.00	28,932.58	50,000.00

EXHIBIT A

2428009.1